

FUND STATEMENT

Fund Type P17, Non-Appropriated Funds

Fund 170, Park Revenue Fund

	FY 2005 Estimate	FY 2005 Actual	Increase (Decrease) (Col. 2-1)	FY 2006 Adopted Budget Plan	FY 2006 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$4,614,280	\$4,614,280	\$0	\$3,903,033	\$4,603,654	\$700,621
Revenue:						
Sale of Note	\$0	\$0	\$0	\$0	\$0	\$0
Interest on Bond Proceeds	21,000	21,760	760	13,199	13,199	0
Park Fees	28,795,342	28,590,088	(205,254)	32,921,391	32,909,391	(12,000)
Interest	90,000	65,371	(24,629)	30,569	42,569	12,000
Donations	160,000	240,740	80,740	224,283	224,283	0
Total Revenue¹	\$29,066,342	\$28,917,959	(\$148,383)	\$33,189,442	\$33,189,442	\$0
Transfers In:						
County Construction (303) ²	\$15,029,231	\$15,029,231	\$0	\$0	\$0	0
Total Transfers In	\$15,029,231	\$15,029,231	\$0	\$0	\$0	\$0
Total Available	\$48,709,853	\$48,561,470	(\$148,383)	\$37,092,475	\$37,793,096	\$700,621
Expenditures:						
Personnel Services	\$18,265,502	\$18,258,764	(\$6,738)	\$21,276,173	\$21,276,173	\$0
Operating Expenses	9,823,261	9,179,675	(643,586)	10,762,760	10,762,760	0
Recovered Costs	(598,247)	(767,008)	(168,761)	(1,094,511)	(1,094,511)	0
Capital Equipment	307,450	283,112	(24,338)	504,839	504,839	0
Debt Service:						
Fiscal Agent Fee	2,000	3,233	1,233	2,000	2,000	0
Accrued Bond Interest Payable	1,077,623	1,070,809	(6,814)	1,074,953	1,074,953	0
Debt Service for RAN	15,029,231	15,029,231	0	0	0	0
Total Expenditures	\$43,906,820	\$43,057,816	(\$849,004)	\$32,526,214	\$32,526,214	\$0
Transfers Out:						
Park Capital Improvement Fund (371)	\$900,000	\$900,000	\$0	\$0	\$210,000	\$210,000
Total Transfers Out	\$900,000	\$900,000	\$0	\$0	\$210,000	\$210,000
Total Disbursements	\$44,806,820	\$43,957,816	(\$849,004)	\$32,526,214	\$32,736,214	\$210,000
Ending Balance³	\$3,903,033	\$4,603,654	\$700,621	\$4,566,261	\$5,056,882	\$490,621
Debt Service Reserve	\$1,078,000	\$1,068,788	(\$9,212)	\$1,671,296	\$1,830,955	\$159,659
Managed Reserve ⁴	2,636,276	3,264,314	628,038	2,636,276	2,745,572	109,296
Set Aside Reserve ⁵	188,757	60,552	(128,205)	258,689	480,355	221,666
Unreserved Ending Balance	\$0	\$210,000	\$210,000	\$0	\$0	\$0

¹ The fund statement above reflects cash basis accounting. This method differs from the Park Authority's Comprehensive Annual Financial Report (CAFR-FAMIS) which records revenue for unused Park passes in order to be in compliance with Generally Accepted Accounting Principles. The difference in the amount of revenue recognized under the cash basis accounting method used above and not recognized in the Park Authority's CAFR is \$3,370,892. The net effect of deferred revenue is that the FY 2005 Actual column shown above is \$470,205 higher than reflected in the County's accounting system.

² Represents revenue from the sale of County land anticipated to be received in Fund 303, County Construction in FY 2005. This revenue is transferred to Fund 170, Park Revenue Fund to pay the debt service associated with a Revenue Anticipation Note (RAN) utilized to acquire the Hunter Tract property.

³ The Park Revenue Fund maintains fund balances at adequate levels relative to projected operation and maintenance expenses, as well as debt service requirements. These costs change annually; therefore, funding is carried forward each fiscal year, and ending balances fluctuate, reflecting the carryover of these funds.

⁴ The Managed Reserve includes set aside cash flow and emergency reserves for operations as a contingency for unanticipated operating expenses or a disruption in the revenue stream, as well as revenue set aside as part of the deferred liability plan scheduled to convert to a full accrual Fund Statement in FY 2009.

⁵ The Set Aside Reserve is used to fund renovations and repairs at various park facilities as approved by the Park Authority Board.